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Katherine Stadler

Attorneys for the Fee Committee

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC. <i>et al.</i> ,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
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**STIPULATION BETWEEN FRIED, FRANK, HARRIS, SHRIVER & JACOBSON LLP
AND THE FEE COMMITTEE REGARDING THE
FIRST INTERIM APPLICATION
FOR COMPENSATION AND EXPENSES FOR THE PERIODS
MARCH 1, 2011 THROUGH MARCH 31, 2011 AND
JUNE 1, 2011 THROUGH SEPTEMBER 30, 2011**

**TO: THE HONORABLE JAMES M. PECK
U.S. BANKRUPTCY JUDGE**

WHEREAS, on December 14, 2011, Fried, Frank, Harris, Shriver & Jacobson LLP
 (“**Fried Frank**”) filed the *First Interim Fee Application of Fried, Frank, Harris, Shriver &
Jacobson LLP, Special Counsel to the Debtors and Debtors in Possession, for Interim Allowance
of Compensation for Professional Services Rendered and for Reimbursement of Actual and
Necessary Expenses Incurred from (I) March 1, 2011 Through March 31, 2011, and (II) June 1,
2011 Through September 30, 2011* (the “**First Fee Application**”) [Docket No. 23306], seeking

fees in the amount of \$460,514.50 for professional services rendered and reimbursement of out-of-pocket expenses in the amount of \$21,286.87;

WHEREAS, Fried Frank regularly has received from the Debtors 80 percent of the amounts invoiced to the Debtors for professional services rendered and 100 percent of the amounts invoiced for expenses;

WHEREAS, pursuant to the *Order Appointing Fee Committee and Approving Fee Protocol* [Docket No. 3651], and consistent with the procedures set forth in the *Amended Fee Protocol* attached as Exhibit A to the *Order Amending the Fee Protocol* [Docket No. 15998], counsel for the Fee Committee in Lehman Brothers Holdings, Inc. (the “**Fee Committee**”) has reviewed the First Fee Application, issued a Confidential Letter Report on February 22, 2012, and entered into a dialogue with Fried Frank regarding the First Fee Application; and

WHEREAS, as a result of this dialogue, Fried Frank has agreed to accept the Fee Committee’s recommended disallowance of the fees sought in the amount of \$16,984.00 for professional services rendered and \$578.07 in expenses for the First Fee Application.

STIPULATION

NOW, THEREFORE, the Fee Committee and Fried, Frank, Harris, Shriver & Jacobson LLP hereby stipulate and agree that the Court may enter an order (to be submitted subsequently) approving Fried Frank’s request for interim compensation and reimbursement of expenses in the reduced amount of \$443,530.50 in fees and \$20,708.80 in expenses for the First Fee Application.

[SIGNATURE PAGE TO FOLLOW]

Dated: Madison, Wisconsin
May 1, 2012.

GODFREY & KAHN, S.C.

By: /s/ Katherine Stadler
Katherine Stadler
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Attorneys for Fee Committee

Dated: New York, New York
April 30, 2012.

FRIED, FRANK, HARRIS, SHRIVER &
JACOBSON LLP

By: /s/ Bonnie Steingart
Bonnie Steingart
FRIED, FRANK, HARRIS, SHRIVER &
JACOBSON LLP
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Dated: Madison, Wisconsin
May 1, 2012.

GODFREY & KAHN, S.C.

By:



Katherine Stadler

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Attorneys for Fee Committee

Dated: New York, New York
4/30, 2012.

FRIED, FRANK, HARRIS, SHRIVER &
JACOBSON LLP

By:



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